

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA**

In re:)	
)	
GURU PROPERTIES LLC,)	Case No. 11-10101
)	Chapter 11
)	
Debtor.)	

**DEBTOR'S EMERGENCY MOTION FOR ORDER
AUTHORIZING CONTINUED USE OF EXISTING
BANK ACCOUNTS, CHECKS AND BUSINESS FORMS**

The debtor, Guru Properties LLC ("GURU"), in its Emergency Motion for Order Authorizing Continued Use of Existing Bank Accounts, Checks and Business Forms (the "Motion") would show the Court as follows:

1. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334.
2. On January 12, 2011, GURU filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code.
3. Debtor continues to operate its business as debtor in possession pursuant to 11 U.S.C. §§ 1107 and 1108.
4. In support of this Motion, and GURU's other first day motions, GURU is submitting the Affidavit of Jagmohan Dhillon, on behalf of Lakhwinder Guru, the

Manager of GURU, GURU hereby incorporates by reference the facts set forth in that Affidavit as though fully set forth herein.

ARGUMENT AND AUTHORITY

5. Prior to the filing of the instant bankruptcy action, GURU maintained bank accounts with Arvest Bank.

6. Into the Arvest account, all of Guru's credit card transactions are transmitted on a daily basis. Interruption with this daily transfer would significantly, if not irreparably harm GURU.

7. GURU believes that the transition into Chapter 11 will be significantly less disruptive to its business if the bank accounts listed above are maintained. By avoiding the disruption and delay caused by locating new bank accounts, all parties in interest will be best served.

8. The United States Trustee Guidelines for debtors in possession typically require that all prepetition bank accounts be closed and that, concurrently, new postpetition bank accounts be opened. GURU requests that these requirements be waived in regards to the above accounts.

9. Strict enforcement of bank account closing requirements in all Chapter 11 cases does not necessarily serve the rehabilitative purposes of Chapter 11.

10. Consequently, GURU requests authority to maintain and continue using its existing bank accounts in the name and with the account numbers existing immediately prior to the petition date, reserving the right to close certain bank accounts and open new debtor in possession accounts as may be necessary. GURU further requests authority to deposit funds in and withdraw funds from any such bank accounts by all usual means and to treat the bank accounts for all purposes as debtor in possession accounts.

11. GURU further seeks a waiver of the requirement to establish specific bank accounts for tax payments. Such obligations can be paid most efficiently out of existing bank accounts and the U.S. Trustee can adequately monitor the flow of funds into, among and out of these accounts.

12. GURU would also ask the Court to grant it the authority to continue using existing business forms and checks. Replacing all of GURU's business forms and checks would be expensive, burdensome, and disruptive to GURU's business operations. For this reason, GURU would ask that they be authorized to use the existing business forms and merely add a notation by stamp on the forms and checks denoting the debtor in possession status. *See In re Gold Standard Baking, Inc.*, 179 B.R. 98, 105-106 (Bankr. N.D. Ill. 1995) (holding U.S. Trustee's requirement prohibiting issuance of checks without "debtor in possession designation" to be unenforceable); *In re Johnson*, 106 B.R.

623, 624 (Bankr. D. Neb. 1989) (debtors not required to obtain new checks imprinted with "Debtor in Possession" legend).

WHEREFORE, Guru Properties, Inc., requests the entry of an Order allowing it to continue using its existing bank accounts, checks, and business forms.

Respectfully submitted,

s/ Robert J. Haupt

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Proposed Counsel for Guru Properties
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CERTIFICATE OF SERVICE

I hereby certify that on the 12TH day of January, 2011, a true and correct copy of the above and foregoing Emergency Motion for Order Authorizing Continued Use of Existing Bank Accounts, Checks and Business Forms and Brief in Support was served via U.S. Mail, postage prepaid to the parties appearing on the Matrix attached hereto and electronically, using the CM/ECF system, upon the following:

- Charles S. Glidewell Ustpregion20.oc.ecf@usdoj.gov

Respectfully submitted,

s/ Robert J. Haupt
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